

**BUDGET,
FINANCE, AND
AUDIT STANDING
COMMITTEE**

1

**OFFICE OF CONTRACTING
AND PROCUREMENT**

February 1, 2019

HONORABLE CITY COUNCIL:

The Purchasing Division of the Finance Department recommends a Contract with the following firm(s) or person(s):

6001681 100% City Funding-Banking Services Agreement-To provide City specific services related to the custodial and settlement of the City's investment transactions. Includes safe keeping of assets, timely execution and settlement of trades, daily pricing of assets, automated cash management service, collection of income, disbursements, as directed, online account access, and electronic statements.-Contractor: Fifth Third Bank- 8 Fountain Square Plaza, Cincinnati, Ohio 45236-Contract Period: Upon city council approval through 5 years with two 5-year renewal options.-Contract Amount: \$0.00 (Compensation for Services provided shall not exceed the amount of various Fees and Charges outlined in Exhibit B Fee Schedule.) **OFFICE OF CHIEF FINANCIAL OFFICER-TREASURY**

Respectfully submitted,

Boysie Jackson, Chief Procurement Officer
Office of Contracting and Procurement

BY COUNCIL MEMBER **AYERS**

RESOLVED, that Contract No. 6001681 referred to in the foregoing communication dated February 1, 2019, be hereby and is approved.

2

**OFFICE OF CONTRACTING
AND PROCUREMENT**

February 1, 2019

HONORABLE CITY COUNCIL:

The Purchasing Division of the Finance Department recommends a Contract with the following firm(s) or person(s):

6001682 100% City Funding-Banking Services Agreement -To provide a variety of banking services to the City of Detroit. Deposit Solutions (deposit accounts, cash vault services, ACH, lockbox, remote deposit, merchant services, "Connect" online receipting, Payment Solutions, online banking, account reconciliation, positive pay, zero balance accounts, and investment sweep vehicle. Contractor: JP Morgan Chase Bank, N.A., 1116 W. Long Lake Road, Floor 02, Bloomfield Hills, MI, 48302- Contract Period: Upon city council approval through 5 years with two 5-year renewal options.-Contract Amount: \$0.00 (Compensation for Services provided shall not exceed the amount of various Fees and Charges outlined in Exhibit B Fee Schedule.) **OFFICE OF CHIEF FINANCIAL OFFICER-TREASURY**

Respectfully submitted,

Boysie Jackson, Chief Procurement Officer
Office of Contracting and Procurement

BY COUNCIL MEMBER **AYERS**

RESOLVED, that Contract No. 6001682 referred to in the foregoing communication dated February 1, 2019, be hereby and is approved.

**OFFICE OF CONTRACTING
AND PROCUREMENT**

February 1, 2019

HONORABLE CITY COUNCIL:

The Purchasing Division of the Finance Department recommends a Contract with the following firm(s) or person(s):

6001683 100% City Funding-Banking Services Agreement - To provide a variety of banking services to the City of Detroit. Services to be provided may include, but are not limited to, Deposit Solutions, Payment Solutions, online banking, account reconciliation, positive pay, zero balance accounts, and investment sweep vehicle. Contractor: First Independence Bank-7310 Woodward Avenue, Detroit, Michigan, 48202- Contract Period: Upon city council approval through 5 years with two 5-year renewal options.-Contract Amount: \$0.00 (Compensation for Services provided shall not exceed the amount of various Fees and Charges outlined in Exhibit B Fee Schedule.) **OFFICE OF CHIEF FINANCIAL OFFICER-TREASURY**

Respectfully submitted,

Boysie Jackson, Chief Procurement Officer
Office of Contracting and Procurement

BY COUNCIL MEMBER **AYERS**

RESOLVED, that Contract No. 6001683 referred to in the foregoing communication dated February 1, 2019, be hereby and is approved.

4

**OFFICE OF CONTRACTING
AND PROCUREMENT**

February 1, 2019

HONORABLE CITY COUNCIL:

The Purchasing Division of the Finance Department recommends a Contract with the following firm(s) or person(s):

6001684 100% City Funding-Banking Services Agreement -To serve as the main operating bank for the City of Detroit. As the main bank, Chemical Bank will help the City to evaluate the current banking and cash management structure and make recommendations on how to best innovate and optimize processes based on leading government practices and industry standards which maximizes the use of technology, minimizes human intervention and manual processes, increases the flexibility of payment options for the City's customers and reduces the acceptance of cash by City staff.-Contractor: Chemical Bank- 333 West Fort Street, Detroit, Michigan, 48226- Contract Period: Upon city council approval through 5 years with two 5-year renewal options.-Contract Amount: \$0.00 (Compensation for Services provided shall not exceed the amount of various Fees and Charges outlined in Exhibit B Fee Schedule.) **OFFICE OF CHIEF FINANCIAL OFFICER-TREASURY**

Respectfully submitted,

Boysie Jackson, Chief Procurement Officer
Office of Contracting and Procurement

BY COUNCIL MEMBER **AYERS**

RESOLVED, that Contract No. 6001684 referred to in the foregoing communication dated February 1, 2019, be hereby and is approved.